

**TOWN OF GARRETT PARK**  
**Proposed FY 2015 Budget**

<b>REVENUES</b>	<b>FY 2015</b>
	<b>FY 15 PROPOSED BUDGET</b>
<u>1.0 Prior Year Carryover</u>	<b>\$40,000</b>
<u>Receipts</u>	
<u>2.0 - Taxes &amp; Fees</u>	<b>\$761,300</b>
2.1-- Local Property Taxes	<b>\$456,300</b>
2.1.1 -- Real Property Taxes	<b>\$444,500</b>
2.1.2 -- Personal Property Taxes	<b>\$11,000</b>
2.1.2.1 -- Personal Property Taxes Received	<b>\$11,000</b>
2.1.2.2 -- Repay of Prior Year Excess Rcpt.	<b>\$0</b>
2.1.3 -- Penalties & Interest	<b>\$300</b>
2.1.4 -- Homestead Tax Credit	<b>\$500</b>
2.2 -- Local Income Taxes	<b>\$290,000</b>
2.3 -- Other Local Taxes	<b>\$0</b>
2.4 -- Licenses and Permits	<b>\$15,000</b>
<u>3.0 - Intergovernmental Receipts</u>	<b>\$76,200</b>
3.1 -- From State of Maryland	<b>\$28,200</b>
3.2 -- From Montgomery County	<b>\$48,000</b>
<u>4.0 -- Municipal Refuse Collection</u>	<b>\$134,000</b>
<u>5.0 - Miscellaneous Receipts</u>	<b>\$131,175</b>
5.1 -Investment Earnings	<b>\$1,000</b>
5.2 -- Rents and Concessions	<b>\$129,675</b>
5.2.1 -- Town Hall Rents	<b>\$20,000</b>
5.2.2 -- Penn Place Rents	<b>106,600</b>
5.2.3 -- Swimming Pool Assoc.	<b>\$3,075</b>
5.3 -- Other Receipts	<b>\$500</b>
<b>Total Receipts:</b>	<b>\$1,142,675</b>
<u>6.0 -- From Reserves</u>	<b>\$0</b>
<b>Total Revenues:</b>	<b>\$1,142,675</b>

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OPERATING EXPENSES	FY 2015
	FY15 PROPOSED BUDGET
<b>10.0 - Personnel</b>	<b>409,988</b>
10.1 -- Salaries	300,532
10.2 -- Overtime	15,000
10.3 -- Benefits	68,500
10.4 -- Payroll Taxes, Etc.	25,956
<b>11.0 - Town Administration</b>	<b>75,300</b>
11.2 -- Gen. Admin. Expenses	23,000
11.3 -- Elected and Appointed Officials	6,000
11.4 -- Professional Fees	33,000
11.5 -- Insurance	7,000
11.6 -- External Organization	4,800
11.7-- Town Admin. - Other	1,500
<b>12.0 - Town Committees</b>	<b>22,000</b>
12.1 -- Arboretum	3,500
12.2 -- Archives	18,500
12.3 -- Parks and Open Spaces	
<b>13.0 - Infrastructure and Equipment</b>	<b>130,000</b>
13.1 -- Penn Place	70,000
13.2 -- Town Hall	15,000
13.3 -- Maintenance Facility	2,500
13.4 -- Community Center	2,000
13.5 -- Trees and Parks	27,000
13.6 -- Equipment M&R	13,500
13.7 -- Stormwater Drainage	
<b>14.0 - Town Services</b>	<b>199,000</b>
14.1 -- Street Cleaning and Maintenance	65,000
14.2 -- Trash Collection	134,000
<b>15.0 -- Debt Service, Taxes, Interest</b>	<b>66,080</b>
<b>16.0 -- Contingency</b>	<b>40,000</b>
<b>Total Operating Expenses:</b>	<b>942,368</b>
<b>20.0 -- Transfers</b>	<b>200,307</b>
20.1 -- To Capital Fund	181,307
20.2 -- To Operating Reserve	0
20.3 -- To Other Reserves	19,000
<b>Total Expenses:</b>	<b>1,142,675</b>
<b>Net Income minus Expenses:</b>	<b>0</b>

**Proposed FY 2015**  
**Budget: Capital**  
**Program**

<b>Account</b>	<b>FY 2015 Proposed Capital Program</b>	<b>Proposed Total Capital Funds 2015</b>
<b>25.0 - Equipment</b>	<b>\$29,500</b>	<b>\$39,951</b>
<b>26.0 - Streets and Roads</b>	<b>\$76,603</b>	<b>\$646,425</b>
26.1 - Streets & Curbs	\$76,603	\$117,974
26.2 - Sidewalks	\$0	\$28,451
26.3 - SRTS Grant	\$0	\$500,000
<b>27.0 - Facilities</b>	<b>\$16,224</b>	<b>\$74,294</b>
<b>28.0 - Services</b>	<b>\$0</b>	<b>\$16,109</b>
28.1 - Utilities	\$0	\$0
28.2 - Storm Drains	\$0	\$16,109
<b>29.0 - Committees</b>	<b>\$18,980</b>	<b>\$37,200</b>
29.1 - Parks and Open Spaces	\$15,000	\$17,200
29.2 - Arboretum	\$3,980	\$20,000
<b>30.0 - Other</b>	<b>\$30,000</b>	<b>\$30,000</b>
<b>31.0 - Capital Planning</b>	<b>\$10,000</b>	<b>\$24,301</b>
<b>32.0 - Contingency</b>	<b>\$0</b>	<b>\$40,000</b>
<b>Total:</b>	<b>\$181,307</b>	<b>\$908,280</b>

<b>Reserve Account</b>	<b>Proposed FY15 Reserves</b>
<b>Operating Reserve</b>	<b>\$175,000</b>
<b>Employee Leave Reserve</b>	<b>\$20,000</b>
<b>Yeandle Park Reserve</b>	<b>\$45,000</b>
<b>Penn Place Security Deposits</b>	<b>\$4,948</b>
<b>First Dollar Reserve</b>	<b>\$13,441</b>
<b>Total:</b>	<b>\$258,389</b>